522. m. 12.
6

THE Mine-Adventure; OR, AN EXPEDIENT,

First, *For Composing all Differences between the Partners of the Mines late of Sir* Carbery Pryse.

Secondly, *For Establishing a new Method for the Management thereof, and thereby (instead of an Arbitrary Power over the Mines and Stock of all the Partners* in one Person) *settling an equal and fair Constitution for every Person concerned.*

Thirdly, *For Granting several Charities out of the same to the Poor of every County in* England *and* Wales, *without Prejudice to the Partners.*

Fourthly, *For Enabling the Partners to Employ a much greater Stock therein, and consequently (in the same proportion) to advance the Gain and Profits thereof.*

Fifthly, *For Discharging all Debts, Duties, and Demands chargeable upon the said Mines, Originally occasioned by several Expensive Law-Suits between the said Sir* Carbery Pryse *and the Patentees of Royal Mines.*

AND,

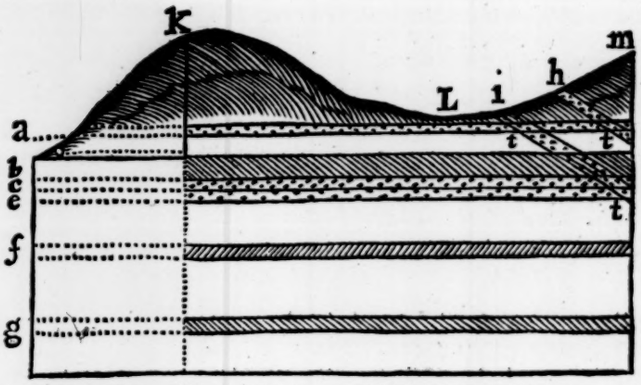
Sixthly, *For raising a large Stock of* 20000 l. *(clear of all manner of Incumbrances) for the working and carrying on the said Mineral Works, to the great Advantage of the King and Kingdom.*

Proposed by Sir *Humphrey Mackworth*, Perused and Settled by *Eminent and Learned Council* in the *Law*, and finally Established in *Two Indentures*, made and executed by the *present Partners*, and which shall be *Inrolled* in the High Court of *Chancery*.

LONDON:
Printed by *Freeman Collins*, in the *Old-Baily*, 1698.

A DESCRIPTION *of the Silver, Lead and Copper Mines, late of Sir* Carbery Pryse, *lying in* Cardiganshire, *within four Miles of the Navigable River* Dovey, *and from thence a Mile by Water to the Port of* Aberdovey, *where Vessels of Three or Four hundred Tuns may ride with great Safety.*

See the Book entituled, An Essay on the Value of the Mines, late of Sir *Carbery* Pryse, *by* William Waller *Gent. chief Steward of the said Mines.*



a The North-Vein of Lead-Oar, three Foot wide.

b The great Lead-Vein, eleven Foot wide.

c A Vein of Lead-Oar six Foot wide.

e A Vein of Lead-Oar three Foot wide.

f A Vein of Green-Copper-Oar, four Foot wide, and yields Three Tun of Copper from Twenty Tun of Oar.

g The Bog-Vein, four Foot wide, all Potters Oar.

h The Cross Vein of Lead-Oar, three Foot wide.

i The Cross Vein of Brown Copper-Oar, five Foot wide, and yields five Tun of Copper out of twenty Tun of Oar.

k The first great Shaft and Western Boundary.

l The East Level 64 yards deep.

m The Eastern Boundary.

t t t The places where the Cross Veins meet with the other Veins; which are called by Miners, the *(T)* of the Veins, and are accounted the richest part of them.

o The West Level 64 yards deep.

Note, *All the said Veins are fix'd and settled betwixt firm and solid Sides, and rise equally near to the Surface of the Ground; and all (except the Cross Veins) lye parallel to the great Vein, descending downwards like the Mine of* Potozi; *but being many in Number, and crossing each other could not be better described together on Paper,*

The Scale for the Length four hundred Yards in an Inch; and for the Height of the Mountain eighty Yards in an Inch; and for the Distance between the Veins forty Yards in an Inch.

Eight Veins together.

And thus you see that there are Eight large Veins of *Silver, Lead,* and *Copper* Oar lying near together in one Mountain, which, it's presum'd, cannot be parallel'd in any part of the Christian World.

One Level serves for six Veins.

And whereas 'tis not unusual to lay out Five, Six, or Seven thousand pounds to make a Level, Adit, or Sough to Drain the Water from one small Vein of Lead-Oar of two or three Foot thick, here a far less Sum of Money will finish both the East and West Levels above-mentioned, Sixty four yards deep, which, with a small cross Drift or Cut, will drain the Water from all, or most of these Veins at the same time, the least of which is three Foot wide betwixt its firm sides. *This Conveniency will be valued at a very high Rate by all Persons experienced in the Art of Mining.*

But

But as to the Value of these Mines, it may be observed from a Book, Entituled, *An Essay on the Value of the Mines late of Sir* Carbery Pryse, and writ for the private Satisfaction of the Partners, by *William Waller* Gent. the present Steward thereof, (who is an Ingenious, Approved, and Experienc'd Artist in the management of Mineral Works, and a Person of a clear, unspotted Reputation, and of no mean Circumstances in the World) to what a prodigious Value these Mines might be advanced by a large Stock and prudent Management.

The value of the Mines demonstrated by William Waller, *Gent. Steward.*

And what an advantagious Bargain the Partners had in 1693. when they bought at 17 *l. per* share, in Case they had not fallen into unhappy Differences amongst themselves, but had agreed to raise a Competent Stock, and to carry on the Works to the best Advantage.

The Advantage the Partners had in 1693. *lost by differences amongst themselves.*

But (besides the Arguments in that book, to which the Reader is referr'd) it may be farther offer'd to the Consideration of all Persons experienced in the Art of Mining, and acquainted with the Circumstances of these Mines in the Year 1693. *Whether the said Partners shares may not, with good reason, be computed to be better worth* 50 l. per *share at this day (with all the Grants and other Advantages in the new Settlements of this Expedient) than they were worth* 17 l. per *share in the Year* 1693? For *then* the Shares were valued and bought upon the Credit of *one* Vein only, (the richness of the five other Lead Veins, or the two Copper Veins, being then not at all discovered, and consequently not in the least considered in the Purchase) *whereas now* here is five Lead Veins more, valued by the Steward at 60000 *l. per Annum*, and two Copper Veins valued at 36000 *l. per Annum*, and which yield malleable Copper in the first running; and being large Veins, and very rich in Copper, may at the Level, which is 64 Yards deep, grow to be of equal value with all the Lead, (this being sold at 10 *l. per* Tun, and Copper at 100 *l. per* Tun) or thereabouts.

That the Mines are better worth 50 l. *per share at this day, than* 17 l. *per share in* 1693.

Reasons offered,

First.

From the New Discoveries.

2*dly*, *Then* their Adits, Levels, Soughs and Air-shafts were not begun; *now* the East-Level is brought home within Twenty or Thirty Yards of the Mine, and the West-Level is carried up Two hundred and ten yards in length, and many Air-Shafts are sunk, which is a vast Advantage.

By having Levils, Adits, and Shafts.

3*dly*, *Then* they had no Smelting-Houses, Cupulo's, nor Store-Houses, or other Buildings necessary for the carrying on the said Works; but *now* they have Smelting-Houses, *&c.* ready for Employment.

By having Smelting-houses, &c. ready built.

4*thly*, *Then* the Mines were charged with great Debts, Salaries, and Payments; but *hereby* they are discharged from all manner of Incumbrances.

By being discharged of all Debts, &c.

5*thly*, *Then* the Partners were unexperienced in the Management of Mineral Works; but now they have gained five Years experience: *and the Profits of such Works depend much upon the Method and Conduct of the Managers.*

By having five years experience.

6*thly*, *Then* their Constitutions were Arbitrary; but *now* fair and equal for every Person concerned: *And this Advantage the Partners value at a high rate; who know the Difficulties they laboured under before, for want of it.*

By having a better Constitution.

7*thly*, *Then* the Partners wanted divers Liberties and Priviledges, whereby they were both discouraged from raising a large Stock, and deprived of an Opportunity of Employing of it in the Works, when raised. But *now* all those Liberties are not only granted to them to enable them to employ five times the Stock and Number of Men, but even the raising of the Stock it self is part of the Expedient.

By a grant of new Liberties; and being thereby enabled to employ a greater stock.

And 'tis presumed that it is well known to the World, in the Case of Mineral Works, that if the Proprietors can raise and employ a greater Stock therein, they will proportionably advance the Gain and Profit thereof;

The greater the stock, the greater the profit.

so

See Mr. Waller's Eſſay, pag. 41, 44, 45.

ſo that if they double the Stock they double the Profit, and ſo by Conſequence, if they can raiſe and employ five times the Stock, they will have and receive five times the Profit; for their Gains are greater or leſs in proportion to the number of Hands they employ; and the number of Hands are greater or leſs in proportion to the Stock. As for Example; Suppoſe every Workman to get half a Tun of Oar in the Week, which when made into Lead, will yield a clear Profit to the Owners of Two pound ſeven ſhillings, as is proved in the ſaid printed *Eſſay*, *pag.* 8, 9. and was actually done at one of theſe Mines, which at Fifty Weeks, amounts to Twenty five Tun of Oar, and to One hundred and ſeventeen pounds ten ſhillings *per Annum:* And ſuppoſe a Stock of Four thouſand pounds would employ One hundred and twenty Men, who at the ſame rate will raiſe Three thouſand Tun of Oar, which amounts to Fourteen thouſand and one hundred pounds *per Annum:* If you double your Stock, and conſequently employ Two hundred and forty Men, your Profit will be double, *viz.* Twenty eight thouſand and two hundred pounds *per Annum*; and by the ſame reaſon, if you raiſe a Stock of Twenty thouſand pounds, which is five times Four thouſand pounds (the Stock in 1693.) and thereby employ Six hundred Men (which is five times One hundred and twenty) your Gain will be five times as great, *viz.* Seventy thouſand and five hundred pounds *per Annum*; and ſo on proportionable to the Stock and Number of Men you can employ in theſe Mines.

An Example.

Note, *The ſtock in 1693. was employed as a dead Stock in making Levels, Smelting Horſes*, &c.

But to prove that a much greater Number of Men may *now* be employed in theſe Mines, when the Levels are brought home, and the Works ſet in order, without danger of the Mines being exhauſted. See the ſaid printed *Eſſay*; whereby it appears (amongſt ſeveral others) that at *Keſwick* in *Cumberland* was employed Four thouſand Men in one Vein, and at a ſmall Vein Two foot wide in *Arkindale* in *Yorkſhire*, Six hundred Men; and that the Mine of *Potozi* (ſix foot wide) hath laſted above One hundred and fifty years with Twenty thouſand Men; and the Mines of *Cremnits* in *Germany* Nine hundred and fifty Years. And at *Coomſumblock*, a Silver Mine in *Cardiganſhire*, a ſmall Vein not Two foot wide, Four hundred Men were employed by the Patentees of Royal Mines for many years, and by the help of a Water Engine, may be employed again to great Profit.

Note, *That a great number of men may be employed without danger of the Mines being exhauſted.*

And by having a Term better in Profit by three years than the former.

8thly and laſtly, In 1693. they could not work for Profit till the Levels were made, and in the carrying up the Levels there could not be employed more Men then was, ſo that Three years was of neceſſity to be loſt in Dead-work, which reduced the Original Term for Profit, from Twenty two to Nineteen years, or thereabouts; whereas now they will have a compleat Term of Twenty two years, which (with theſe Levels *&c.*) is Three years better in real Profit then the Original Term; ſo that in effect the Partners have the Advantages of a Term of Twenty five years, inſtead of Two and twenty years: And theſe Three laſt years by reaſon of encreaſing and multiplying of Hands every year, may be worth as much as Six years in the beginning of the Term.

All theſe advantages being very great.

All which Advantages being ſeriouſly conſidered, and put together, cannot but have their due weight by all thoſe who are experienced in the Management of Mineral Works.

Leaſt the World ſhould be ſurprized with ſo advantagious an offer, Sir H. M. *firſt opens.*

And here it might reaſonably be expected that Sir *H. M.* ſhould begin to open his Expedient—But becauſe it cannot be imagin'd but that the World will be ſurpriſed to ſee ſo rich a Treaſure offered to them upon ſuch eaſie and advantagious Terms as are herein after mentioned, it may not be improper to open firſt the true Reaſon that induced Sir *H. M.* to propoſe, and the Partners to comply with this Undertaking; which was as followeth (*viz.*)

Sir

Sir *Carbery Pryſe* having ſeveral Law-Suits with the Patentees of Royal Mines, and having expended conſiderable Sums of Money therein, and not being able to carry on the ſaid Mineral Works to the beſt Advantage withoutſome Aſſiſtance, thought fit to take in ſeveral Partners, who afterwards ſold ſome Shares for Seventeen pounds *per* Share, and covenanted to diſcharge the Mines from all *Incumbrances*, and out of the Purchaſe Money to pay the Sum of Four thouſand and eight pounds for a dead Stock, to carry up the Levels, ſink Air Shafts, and build Smelting Houſes, *&c.* *The Reaſons which induced the Partners to comply with this Expedient.*

But theſe things not being fully performed, Differences did ariſe between the Old and New Partners, the Officers, Stewards, and Miners were left unpaid, and moſt of them forced to leave the Works. The Partners employed ſeveral Perſons of Skill and Judgment to view the Mines; all of them reported that the Mines were extraordinary Rich, and wanted nothing but Men and Money to make them Anſwer their utmoſt Expectation.

Thereupon Conſultations were held about raiſing a Quick Stock; but upon Examination of their Deeds and Writings, there appear'd ſome Defects. And amongſt ſeveral others,

Firſt, To enable them to employ a large Stock, they wanted farther Liberties to be granted to them.

Secondly, They wanted their Terme to be renewed.

Thirdly, They wanted a better Conſtitution.

For Sir *Carbery Pryſe*, and after him Mr. *Edward Pryſe*, having a Majority of Votes in themſelves, had an Abſolute and Arbitrary Power over the Mines and Stock of all the Partners, whereupon they declined the raiſing of a Stock till thoſe and other Matters could be redreſſed.

But inſtead of an Accommodation, the Treaties produced greater Differences, till at laſt the Scene was changed; and Sir *H. M.* having purchaſed for himſelf and Friends the Intereſt and Shares of Sir *Carbery Pryſe* and Mr. *Edward Pryſe*, tho' he bought the ſame for a valuable Conſideration, yet he freely offered to the Partners all, and more then ever was deſired by them, provided they would comply with ſuch reaſonable Things as ſhould be propoſed for the Common Good.

Whereupon the Partners, at a General Meeting, were pleaſed to refer all Differences to his Conſideration: And the ſaid Sir *H.M.* upon Examination, meeting with greater Difficullies then he imagined; and finding Matters very intricate, and that it was impracticable to compoſe their Differences, or to raiſe a Stock in any ordinary and uſual way, and having ſeveral times declared the ſame at the General Meetings of the Partners, ſeveral Propoſals were made and offered to their Conſideration. *And the Reaſons which induced Sir* H.M. *to propoſe this Expedient.*

The Ways propoſed and offered were, *Several ways propoſed for raiſing a Stock.*

Firſt, To raiſe a Stock of Twenty thouſand pounds by an Aſſeſſment of 5 *l. per* Share, to be paid in ready Money.

Secondly, By increaſing the Number of Shares, and taking in more Partners. Or,

Thirdly, By paying a *Premium* to ſuch Partners, or others, who would advance the Stock on the Credit of the Mines.

But none of theſe Ways did agree with the Circumſtances the Partners were in, nor would anſwer the Difficulties they laboured under. *Not approved.*

And for what Reasons. For ſome of them wanted ready Money to comply with the firſt; others (complaining that the number of Partners and Shares was too great already) did not approve of the Second.

And it was agreed by moſt, that the third way was of ſuch a Nature, as by Mortgaging and Incumbring the Mines (and conſequently drawing the Partners into long Accounts in *Chancery*, and by engaging them to admit of a Management by particular and private Perſons, whoſe Intereſt would be diſtinct from the Common Good of the Partners) would put them in as bad a Condition as they were before. And by none of theſe Ways any Proviſion was made for clearing the Debts, or reconciling the Differences, which was abſolutely neceſſary to be done.

What kind of Propoſal was to be made to pleaſe all Parties. And therefore, in order to carry on the ſaid Mines to the beſt Advantage, and unite all the different Intereſts amongſt the Partners, ſome other way was to be thought of in this Caſe, whereby the Partners, and all Adventurers might be ſecure and free from Hazard; the Aſſeſſment of 5 *l. per* Share avoided; the number of Partners rather leſſened than increaſed; the Mines diſcharged from all manner of Debts and Incumbrances; all Differences accommodated; no *Premiums*; no Mortgages; no Law-Suits; no Arbitrary Power, nor any Perſon of a diſtinct Intereſt to interfere in their Management; but that the Parties concern'd ſhould raiſe their own Stock, by *An Expedient* ſafe and eaſie, and have the entire Management of the Mines themſelves, under a fair and equal Conſtitution.

The Neceſſity which obliged Sir H. M. *to propoſe this Expedient.* Whereupon Sir *H. M.* (though a Perſon utterly unacquainted with Matters of this Nature, and very unfit for ſuch an Undertaking) yet in a Caſe of Abſolute Neceſſity, and rather than ſuffer ſo rich a Treaſure to lye dead and unwrought, to the great Prejudice of himſelf and Partners, and Loſs to the whole Nation; and perceiving that no other Propoſal would prevail to Unite ſo many different Intereſts) thought fit to acquaint the Partners, that in caſe all Differences might be compoſed, and the Mines transferred into Truſtees Hands for that purpoſe, he would propoſe and open to them an EXPEDIENT for clearing all the Debts wherewith the Mines then ſtood charged; and for raiſing the Sum of Twenty thouſand pounds for a Stock for carrying on the working of the ſaid Mines, without any *Premium* or Repayment of either Principal or Intereſt, and for paying and ſecuring to ſuch of the ſaid Partners as ſhould be unwilling to become Adventurers with the ſaid Sir *H. M.* under ſuch Propoſals as he ſhould make the Sum of 20 *l.* for every Share they reſpectively had in the ſaid Mines.

An Apology for making one ſo common, And if all this can be accompliſhed by a proper and ſeaſonable Application of an Expedient adapted to this particular Caſe, tho' grown ever ſo common and ordinary in its uſe and practice; if a dangerous and fatal Diſtemper can be cured by an ordinary and ſafe Remedy, mixed with other proper Ingredients, 'tis preſumed that neither the *Expedient*, nor the *Remedy*, will be rejected for that Reaſon, by any prudent Perſon, when the Circumſtances of the Caſe will admit of no other.

becauſe no other would ſerve. The following *Expedient* therefore being neceſſary, and the only Means left to diſ-intangle the Mines, to raiſe a Stock, and to ſettle the Parties concerned upon a better Foundation.

What value to be ſet on the Mines. The next thing to be conſidered, in order thereunto, is the preſent value to be ſet upon the Mines in this New Undertaking.

That 15000 *Tun of Oar may be raiſed out of one Vein.* For Mr. *Waller* in his *Eſſay* ſeems to have proved (even to demonſtration) that 15000 Tun of Oar may be raiſed with 600 Men out of the Great Vein alone, (when at the Mine of *Potozi*, ſix foot wide, they raiſe

256250 Tuns of Oar every Year) and when at the ordinary and leſſer Veins in the North ſo many Men have been employed; Nay when he himſelf hath raiſed Four thouſand pounds worth of Oar, and imployed Fifty four Men in Ten yards ſpace in one of theſe Veins, Twenty of which Diſtances will imploy above 1000 Men. And 'tis plain that a proportionable number of Men may be imployed in all the other Veins, both Lead and Copper.

From all which it appears (by Calculation) that theſe Mines, may, with a large Stock, and in a few Years, be advanced to an incredible Profit, even to 171972 *l.* 19 *s.* 9 *d. per Annum*, as by the ſaid *Eſſay* (to which the Reader is referr'd) may appear. *The great annual value of theſe Mines.*

Yet Sir *H. M.* conſidering on one ſide, that the Advantages of an Undertaking ought to be reſerved for thoſe who continue to Adventure in the Mines for the Publick Good, and not for thoſe who go out and leave the Society. And on the other ſide, being entirely convinced of the great value of theſe Mines, and not thinking it either juſt or honourable to take Advantage of the Neceſſities of others, or of thoſe accidental Diſcouragements they have hitherto met withal, hath thought fit to put the Mines (in this Adventure) at as reaſonable a value as poſſibly they could be, to anſwer the preſent Neceſſities, and to eſtabliſh a ſmall Charity; and alſo to pay off thoſe Partners whoſe Circumſtances may oblige them to relinquiſh this Undertaking. *Reaſons for ſetting the ſame at a much lower value in this Adventure.*

That as he is convinced that no Perſon hereafter, under the preſent Settlement and Conſtitution, can (in all Humane probability) be deprived of great Advantages by this Undertaking; ſo he is not willing that theſe Mines (which are ſo able to pay their own Debts) ſhould lye under the Scandal and Curſe of having done a Prejudice for the time paſt to any Perſon whatſoever.

Theſe Mines therefore are, for the preſent eſtabliſhment thereof, valued in this Adventure at the rate of Twelve thouſand five hundred pounds *per Annum*, and no more, which the leaſt of theſe eight Veins, with a large Stock, may very reaſonably be ſuppoſed to Anſwer, when the Works of my Lord *Darwenwater* in *Auſton-Moor* in *Cumberland* (Thirty Miles from the Sea) and about Three foot wide, yielded 12000 *l. per Annum* for a fifth Duty, not many years before the late War. Viz. at 12500 *l.* per Annum, *which is leſs than a twelfth part of the real value proved in the ſaid* Eſſay.

And the raiſing of no more but 3000 Tun of Lead-Oar a year out of all theſe mighty Veins, beſides the Copper and Silver, will more then anſwer this Valuation, which at Ten years *Purchaſe* for Twenty two years, amounts to 125000 *l.* whereof 20000 *l.* is reſerved as a Stock for the effectual carrying on the ſaid Mineral Works. *3000 Tun of Oar anſwers this valuation.* *Twenty thouſand pounds reſerved for a Stock.*

The Method of this Adventure follows the Preſident of the *Million Adventure* at large, and in the very words thereof, with ſome few particular Additions adapted to this particular Caſe, for the Security and Advantage of every Perſon concerned. *The Method of this Adventure.*

This ADVENTURE will be PROFITABLE to the Fortunate, ADVANTAGIOUS for the Publick Good, CHARITABLE to the Poor, and cannot be UNPROFITABLE to any Perſon whatſoever. *The Advantages thereof,*

For hereby the Fortunate will not only Purchaſe the richeſt Treaſure of this kind in theſe three Kingdoms, and thereby gain vaſt Eſtates to themſelves, with the Aid of other Perſons Money, and at a cheap Rate and Value. But, both the Fortunate and Unfortunate are Secured, upon *Demonſtrated.*

on a ſafe Fund, to have all their Money (both Principal and Intereſt) fully paid back to them, without the leaſt Abatement, Coſt or Charge whatſoever; and not without hopes of 800 *l. per Cent.* Profit.

And hereby his Majeſties Cuſtoms, and the Trade and Wealth of *England*, will not only be advanced by the Commodities and Manufactures of our own Country, and thereby the Exportation of our Coin and Bullion in great meaſure prevented. But the Poor that are *unable* will be Relieved; and thoſe that are *able* will have Work provided for them. *See the Settlements at large.*

The Truſtees and Managers. THE Truſtees in the ſaid Settlement, and Managers for the ſaid Adventure (aſſiſted by two Publick Notaries on Oath) who are pleaſed to take upon them the Trouble of ſeeing all things duly performed according to the ſaid Settlements, are the preſent Truſtees, Sir *Joſeph Herne*, Sir *William Hedges*, Sir *Thomas Vernon*, *Thomas Pit* Eſq; one of the Maſters in *Chancery*; and Sir *William Aſhhurſt*, Sir *John Hubland*, Sir *James Hubland*, Sir *Francis Child*, Sir *Thomas Cuddon*, and Sir *Robert Bedingfield.*

The Receivers. The Receivers are Sir *Francis Child*, Sir *John Johnſon*, Mr. *Robert Fowle*, Mr. *Richard Hoare*, Mr. *William Atwill*, Mr. *James Hallet*, Mr. *Thomas Mynſhall*, Mr. *Richard Smith*, Mr. *Peter Lupart*, Mr. *John Llund*, and Mr. *Coggs* of *London*, *Goldſmiths*; and ſuch other Perſon and Perſons as ſhall be appointed by the ſaid Sir *Humphrey Mackworth.*

The manner of Raiſing this Money, as in the ſaid Settlement directed, is, That 125000 Tickets be delivered out at 20 *s.* a Ticket, whereof 2500 are to be Fortunate Tickets: And

That the ſaid 4008 Shares of the ſaid Mines be divided thus:

To the firſt Number drawn, beſides the Benefit may come up with it——.

By the Author of the ESSAY, on the value of the ſaid Mines.

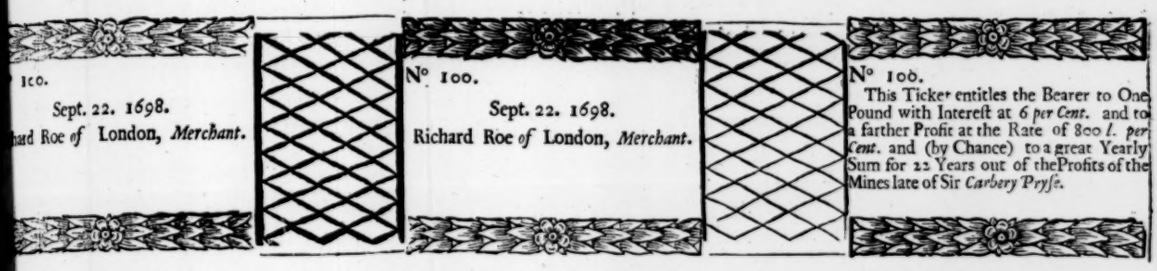
Fortunate Tickets	10 ſhares	valued at	400 *l.* yearly.
1 of	50 ſhares	valued at	2000 yearly.
1 of	40 ſhares	valued at	1600 yearly.
10 of	20 ſhares each	valued at	800 yearly.
20 of	10 ſhares each	valued at	400 yearly.
20 of	5 ſhares each	valued at	200 yearly.
40 of	4 ſhares each	valued at	160 yearly.
200 of	3 ſhares each	valued at	120 yearly.
430 of	2 ſhares each	valued at	80 yearly.
1778 of	1 ſhare each	valued at	40 yearly.
Total 2500	To the laſt number'd Ticket drawn 10 ſhares	valued at	400 yearly.

Total of the Shares 4008.

The

The form of the numbred Tickets.

The FORM and MANNER of the *Tickets*, and of the Drawing of the ſame, is as followeth: Firſt, 125000 numbred Tickets are prepared and bound up in Books, and ſigned by the *Managers*, and delivered to the *Receivers*; Three of each ſort in Rows of the ſame Number, in manner following:



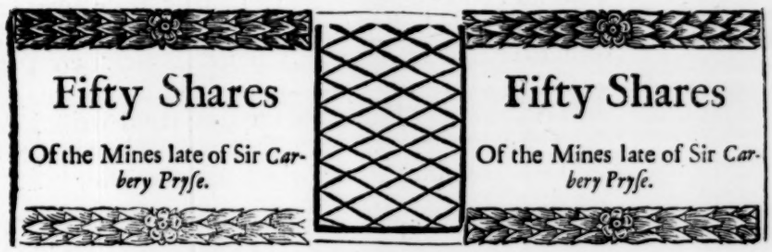
The manner of taking out.

NOW put the Caſe that *Richard Roe* has a mind to lay out 20 *s.* in this *Adventure*, and comes to *John Doe* Goldſmith, (and one of the *Receivers*) for a Ticket. Thereupon the ſaid *John Doe* cuts out the *owtmoſt Ticket* on the right Hand numbred (100) Indentwiſe through the ſaid *oblique Lines*; and *Richard Roe* writes, or cauſes to be writ upon the two correſponding Tickets the Day of the Month and Year, his own or ſome Friends Name, Surname, Quality, and Place of Abode, in Manner and Form as is above-written in the ſaid Correſponding Tickets, and alſo Endorſes the ſame Date and Name on the back of the Ticket ſo cut out.

The Date and Name to be writ on the correſponding Tickets.

AND the like is done for every other Ticket that is taken out: But if Ten Tickets be taken out together, he need but write his Name on the Tickets in the middle Row, and on the uppermoſt of the two Tickets in the extream Rows. This Ticket, ſo cut out, is kept ſafe by the Party.

AND a little before the Tickets are drawn, 125000 other Tickets are to be made, whereof 2500 are Benefit or *Fortunate* Tickets, and the reſt *blank* Tickets: The Fortunate are in manner following:



The Fortunate Lots.

The manner of rolling up, tying and keeping the Tickets.

AND then the ſaid *Numbred Tickets* firſt above-mentioned in the ſecond or middle Column, are to be cut Indentwiſe through the ſaid Oblique Lines, roll'd up and tied with ſilk or thread by the ſaid *Managers*, in the Preſence of all, or as many of the ſaid *Adventurers* as will be then preſent, (of which due Notice ſhall be given in print) and put into a *Box* marked with the Letter [*A*] which is to be immediately put into another ſtrong Box, with ſeven different Locks and Keys, and kept by as many of the ſaid *Truſtees* and *Managers*, and ſealed with their Seals.

The Tickets in the innermoſt Colume remain in the Books for diſcovering any miſtake.

And the Tickets in the firſt or innermoſt Colums of the ſaid Books, ſhall remain ſtill in the Books for the diſcovering any *Miſtake* or *Fraud*. And the ſaid *Fortunate Tickets* in the outward Colume ſhall, in like manner, and preſence of all Parties, be rolled, tied, and cut Indentwiſe, through a fine Skroll or Deviſe, into another Box marked with the Letter [*B*] and ſecured in another ſtrong Box, with ſeven other Locks and Keys, and ſealed up, and kept by the ſaid *Managers* as aforeſaid.

The manner of drawing the Tickets.

AND on the Day of Drawing, (the ſaid two Boxes being produced, and the Tickets and Blanks ſhaked together) ſome indifferent Perſon, appointed by the *Managers*, ſhall draw *one Ticket* from that Box where the ſaid *Numbred Tickets* ſhall be; and one other indifferent Perſon appointed and approved as aforeſaid, ſhall preſently take out a *Ticket* or *Lot* where the ſaid *fortunate* and *blank Tickets* ſhall be promiſcuouſly put together, and *immediately* both the Tickets ſo drawn ſhall be opened, and the *Numbred Ticket*, with the Date and the Name, and Place of Abode of the Party thereon written, as well as the fortunate or blank Tickets, ſhall be named aloud; and ſuch numbred Tickets as are drawn with Blanks, ſhall be put together on one File; and ſuch as are drawn with Fortunate Tickets on another File; and the laſt ſhall not only be named aloud, as aforeſaid, but alſo immediately entred by two Publick Notaries on Oath, in two Books of Parchment, and printed. As for inſtance in the Caſe above: He that draws the Numbred Tickets, ſhall ſay aloud thus, *Viz.* (*Number* 100. May 20. 1698. Richard Roe *of* London, *Merchant.*) And he that draws the Fortunate Tickets ſhall ſay aloud thus, *viz.* (*Fifty Shares.*) Then it ſhall be immediately entred in the ſaid Books, *That Fifty ſhares of the Mines Stock*, &c. *late of Sir* Carbery Pryſe, *valued at* 2000 *l.* per Annum, *belongs to* Richard Roe *of* London *Merchant*, *on a Ticket numbred* 100, *and dated* May *the* 20*th*, 1698.

The date and perſons names writ thereon to be named aloud.

The filing and entring.

Example.

Manner of Entry.

☞

Fortunate lots to be printed.

And every ſuch Entry is to be ſigned by one or more of the ſaid Managers, and read aloud; and ſo in like manner for all the other Fortunate Tickets; and within the ſpace of Ten days, all ſuch Entries ſhall be printed, for the Satisfaction of thoſe that ſhall be abſent at the time of drawing the ſaid Indenture.

No Perſon can be defrauded in this Adventure.

And hence it is evident to all Perſons of the meaneſt Capacity, That no Perſon whatſoever can poſſibly be deceived or defrauded in this Adventure; and all the trouble of comparing the Tickets, and fitting them to each other, may be avoided; unleſs two Perſons of the ſame Name, Quality, and Place of Abode ſhall appear with a Ticket of the ſame Number and Date, and the ſame Hand-writing; and in that Caſe (if it may be ſuppoſed) the Tickets muſt be compared, and the Matter of Fact examined, by which the Impoſtor will eaſily be diſcovered.

And by the ſaid numbred Tickets remaining in the ſaid Books, and dated as aforeſaid, it will appear how much each Perſon, whether Fortunate or Unfortunate, did depoſite, and when. All which is to be entred in another Book, for that purpoſe, in Alphabetical Order, and ſigned by the Managers; to the end that every Adventurer may be repaid his Principal and Intereſt, from the Day of the Month entred on the ſaid Correſponding Tickets, as aforeſaid: And upon delivery of all his other Tickets, may receive one Ticket for the whole.

Principal and Intereſt to be received from the date on the Tickets remaining in the Books.

All the Tickets are to be drawn.

And after all the ſaid Fortunate Lots ſhall happen to be drawn, the reſt of the numbred Tickets are alſo to be publickly drawn, filed, and regiſtred in the ſaid two Books, by the ſaid Publick Notaries on Oath, in the Preſence of the Managers and Adventurers; that all Perſons that are abſent

abſent at the drawing, may reſort to the ſaid Books and Files, and be fully ſatisfied that their Tickets were fairly put into the Box with the reſt, and drawn, and that they had a fair Chance for their Money; for in the Books they'l ſee their Names Regiſtred by Officers on Oath; and on the Files they'l ſee their own Hand-writing on the Tickets. *That every Adventurer may be ſatisfied he had a fair Chance.*

And by this means, as Providence had a more particular Hand in the Diſcovery of this vaſt Treaſure, ſo it will hereby have in the diſtribution of it; and a great Stock being thus raiſed, and placed in good Hands, there can be no doubt of good Succeſs to the Adventurers, in ſo great and good an Undertaking for the Benefit of the Poor and of the Publick, as well as of the Particular and Private Adventurers. *And thus this new Company will be eſtabliſhed by the hand of Providence.*

The MANNER of REPAYMENTS is thus: *The manner of Repayment of Principal and Intereſt to Fortunate and Unfortunate.*

The Fortunate Adventurers are to have the Management of the Mines, according to the New Conſtitution, who will be moſt careful thereof for their own future, as well as preſent Advantage: And they are obliged by the Deed of Settlement, to apply the Profits thereof,

Firſt, For the Repaying to each Adventurer, both Fortunate and Unfortunate, their reſpective Intereſt Money, every ſecond *Wedneſday* in *June* yearly, and afterwards for paying their ſeveral and reſpective Principal Sums in equal proportion, as the ſame ſhall ariſe out of the Profits of the Premiſſes.

And after ſuch Payments of both Principal and Intereſt, then the Profits of the ſaid Mines are to be applied to the ſole uſe of the ſaid Fortunate Adventurers, they paying one fortieth part thereof for the uſe and maintenance of poor aged Miners or Labourers.

But when the Profits of the ſaid Mines clear, above all Charges, ſhall exceed the Sum of 20000 *l. per Annum*, then the Fortunate are to receive 20000 *l.* yearly to their own uſe clear of all Charges, but the Overplus thereof above that value, ſhall be applyed to a ſecond Payment of the Principal Money ſo adventured as aforeſaid, to both Fortunate and Unfortunate; and after Payment thereof, then the Fortunate Adventurers are to receive 40000 *per Annum* to their own uſe, but when the Profits increaſe to the annual value of 40000 *l.* and upwards; then the Overplus thereof above 40000 *l.* are to be applyed to a third Payment of the ſaid Principal Money; and after ſuch Payment, then to the Fortunate alone, till the Annual Profits increaſe 20000 *l.* more, *viz.* to 60000 *l.* and upwards; and then the Overplus thereof, over and above that value, is to be applyed to a fourth Payment of the ſaid Principal Money: And ſo in like manner the Overplus of the clear Profits above 80000 *l. per Annum*, is to be applyed to a fifth Payment, and ſo on, after every 20000 *l. per Annum* Increaſe thereof, the Overplus of the Profits are to be applyed to another Payment of the ſaid Principal Money, to both Fortunate and Unfortunate, as aforeſaid, till the Profits ariſe to 160000 *l. per An.* *And of having 900 l. for every 100 l. beſides the fortunate Lots.*

And thus they who have Benefitted Tickets, may be truly called Fortunate, when they have all their Money depoſited paid back to them, as aforeſaid, and ſo vaſt a Treaſure beſides, without any hazard, together with a Noble Stock of 20000 *l.* *The Truſtees are Intruſted to ſee all this Duly performed.* *The great Advantage to the Fortunate.*

And the Unfortunate in this Adventure may, in ſome reſpects, be ſaid to be fortunate alſo; that they had an opportunity of placing their Money on ſo good a Fund, where they are ſecure of Principal and Intereſt, and a fair probability of 800 *l. per Cent.* Profit. *And to the Unfortunate.*

Note, The Partners by this Adventure will enjoy much greater Advantages than was promiſed; for whereas it was propoſed that they ſhould either relinquiſh at 10 *l. per* ſhare in Money, and 10 *l.* on the Credit *The Partners will hereby have a greater advantage then was propoſed.*

Credit of the Mines, without Intereſt, and that they ſhould either go out for all, or come in for all their Shares: By this method they have an Election to go out, and come in for as much, or as little as they pleaſe. Thoſe that go out for all (if the Adventnture be full) will inſtead of 10 *l.* have 20 *l. per* ſhare in ready Money. And thoſe that come in for all, will not only have their 20 *l. per* ſhare certain upon the Credit of the Mines, but alſo Intereſt for the ſame, and 800 *l. per Cent.* Profit; *and moreover* 400 *Tickets*; and thereby a fair Chance for as many ſhares as they had before, (tho' a Fifth part thereof may be of equal value) and thoſe that pleaſe may go out for part in Ready Money, and take the reſt in Tickets, and on the Credit of the Mines. As for inſtance; *An Example.* If any Perſon hath Twenty ſhares, which at 20 *l. per* ſhare is worth 400 *l.* he may go out for Ten ſhares, and take 200 *l.* in ready Money as ſoon as the Adventure is drawn, (which is at the rate of 20 *l. per* ſhare for Ten ſhares, or 10 *l. per* ſhare for Twenty ſhares.) And for the other Ten ſhares, he will have 20 *l. per* ſhare on the Credit of the Mines, which is 200 *l.* more, beſides Intereſt at 6 *l. per Cent.* and 1600 *l.* Profit, in eight Payments; which is Eighteen hundred pound for his Two hundred; and alſo 200 Tickets, and all the Benefits that may ariſe by the ſame; and the like in any other proportion whatſoever; all the Partners being left to their own free Choice and Election in this Matter. All which Advantages are more than was promiſed, and ſuch as the Propoſer hopes will not be unacceptable to the Partners.

And all the Adventurers will have the ſame advantage as the Partners. *Note alſo*, That the Partners have no Advantage by this Adventure, but what is equally Communicated to every other Adventurer: For if a a Partner has Twenty ſhares, and takes out the value thereof at 20 *l. per* ſhare in Tickets, which is 400 Tickets, he will have 400 *l.* with Intereſt on the Credit of the Mines, and ſo will any other Adventurer who takes out 400 Tickets with Money; there being no other difference than this, That a Stranger takes out Tickets with ready Money, and the Partners upon the value of their ſhares at 20 *l. per* ſhare; but both have their 400 *l.* with Intereſt equally ſecured on the Credit of the Mines, and as many Payments as will make his 400 *l.* 3600 *l.* and all the Benefits which may ariſe by the 400 Tickets beſides.

Whereby it appears, the Propoſal is juſt to the Old, and advantagious to the New Adventurers. And thus Sir *H. M.* humbly hopes, That as he hath propos'd an *Expedient* fair and juſt to thoſe Partners, whoſe Circumſtances may oblige them to relinquiſh their Shares; ſo it cannot be unprofitable to any other who think fit to become Adventurers with him in this Undertaking; eſpecially when he conſiders, that as one Share in the New-River-Water was raiſed from Five hundred pounds to Four thouſand pounds *per* Share, ſo by the Authour of the *Eſſay*'s Calculation, one Share in theſe Mines may, in a few Years, be worth Four hundred pounds; *and ſure he is, that nothing but the unhappy Differences amongſt the Partners could have occaſioned ſuch an Overture to the World, of ſo rich a Treaſure, at ſo low a Value.*

The Profit of the Silver. For beſides the Profit of the Lead and Copper, when he conſiders what vaſt quantities of Oar may be raiſed, at Five or Six ſhillings a Tun when the Levels are open, and that Silver alſo may be extracted out of the Lead-Oar with little waſte of the Lead, which is better after it is robb'd of the Silver than before: When he reflects that Sir *Hugh Middleton* gain'd 24000 *l. per Annum* with a ſmall Stock, and Mr. *Buſbel* cloathed the late Kings whole Army from ſmall Veins in the ſame County, which he conceives no Perſon will pretend (taking one thing with another) to compare with theſe: When the Advantages of ſuch large Veins, lying near the Sea, near a good Harbour for Ships, in a cheap Country, free from all Duties to the Lord, clear of all Incumbrances, *&c.* are conſidered, what

See Sir John Pettus's *Fodine Regale, pag.* 33.

what may not be expected from this Undertaking, with a large Stock and a good Constitution ?

But as to the *Silver*, it's well known, That at the Trials at *Westminster-Hall*, different Proofs were made of the Value thereof in Silver, from 60 *l. per* Tun of Metal, to 3 or 4 *l.* a Tun, which occasion'd very great Censure of Perjury on one side or other. But tho' I will not take upon me to judge of that Matter, being not present at the Trial, yet from the Experience I have had of Mines, I am charitably inclined to believe it possible, that all those different Oaths may be consistent: For I am inform'd the Proof lay thus; The Extractor swore that he received a parcel of Oar from [*A*, *B.*] which yielded at the rate of 60 *l. per* Tun; [*A*, *B.*] swore he had that parcel of Oar out of the Mines of Sir *Carbery Pryse*. Another Extractor swore he had a parcel of Oar from [*C*, *D.*] which yielded but 4 *l. per* Tun; and [*C*, *D.*] swore he had that very parcel of Oar from the said Mines. And all this might be true: For it's certain, that in most Veins there is small Ribs and Knots of Oar vastly richer than the other parts thereof, and [*A*,*B.*] might pick choice pieces for the Patentees, and [*C*, *D.*] the worst he could meet with near the Surface of the Ground for Sir *Carbery Pryse*; whereby all that Matter seems to be reconciled: And I presume, I may modestly compute between the two Extreams, that these Mines (I mean the hard Oar) besides the Profit of the Lead, may yield one with another about 14 *l.* in Silver *per* Tun of Metal; which consisting of Two Tun and a quarter of Oar, at 9 *l. per* Tun, and amounting to 20 *l.* and 5 *s.* there is no danger of losing the same by the Act of *Royal Mines:* Tho' I heartily wish, for the Good of his Majesty and these Kingdoms, that when our Levels are brought home at Sixty four Yards deep, it may hereafter prove so rich, as to be worth his Majesties Acceptance at that Rate; which would be a vast Advantage to the King and Kingdom, and yield as much Profit to the Partners as they can reasonably expect or desire.

The value of the Silver.

Note, *That the great Vein lies in Ridges, like Planks of a Floor, one of Potters Oar, rich in Lead and poorer in Silver; another of harder Oar, poorer in Lead, and rich Silver.*

Note, *By the late Act of Royal Mines, the Subject is entituled to 9 l. for every Tun of Lead-Oar, which yields Silver.*

The *Management* of the Mines is *settled* according to the *best Establishments* of that kind in this Kingdom, whereby the *Stock* (whether ready Money or Bank Bills) is to be secured in an *Iron Chest*, with seven several *Locks* and *Keys*, to be kept by *so many* of the *Committee*. The Works to be carried on to the best Advantage, a *Transfer-Book* established, all *Wrong* and *Oppression* restrained, no one Partner to have above *one Vote*, Suits of *Law* prevented, and the meanest *Adventurer* secured, to have the Money due to him forthwith paid without delay, under the severest Penalty on that Person that shall endeavour to defraud him. *See the last Settlement page* 7.

The management of the Mines, how established?

And as to the *Title* of the said *Mines*, the same is not only *perused* and *approved* by the said *Counsel*, but will be allowed by all, when 'tis but mentioned to be derived from Sir *Carbery Pryse*, whose *Title* was so well known through all the *City* of *London*, upon the first granting of this Lease, which has been so often approved, and indeed not so much as ever questioned, even by his *Adversaries*, in all those Great and Solemn *Trials* at *Bar* in *Westminster-Hall*, between him and the *Patentees* of *Royal Mines*. And the World is not ignorant that this Gentleman's Concern and Title to these Mines, was the first occasion of that *Act* of *Parliament* concerning *Royal Mines*, which in due time will, in all probability, redound to the great Advantage of his Majesty and *these Kingdoms*, by promoting the *Discovery* of more *Mines*, and *thereby* advancing the *Trade*, *Customs*, *Manufactures*, *Wealth* and *Strength* thereof.

The Title unquestionable.

Partners obliged to pay their Debts.

All Moneys due to Partners any ways indebted, ſhall upon timely Notice from their Creditors to the Secretary or Accountant, and giving Security to ſave them harmleſs for ſo doing, be retained in the Iron Cheſt till the Right is determined, and the Partners Indempnified for payment thereof.

Reaſons for a Publick Charity.

And to the end that ſo great a Treaſure may not be Engroſſed by private Perſons, but that the whole Kingdom may receive a Benefit, and not only a General and Publick, but in ſome meaſure, a particular and private Advantage, from the ſame; and that the Impotent and Poor, however diſperſed in the ſeveral Counties of *England* and *Wales*, may taſte of this Treaſure, and (tho' unable to take out Tickets for themſelves) may yet partake of the Advantages of this Undertaking, and have a fair Chance for their Subſiſtance; and that other Perſons may, from this ſmall beginning, be encouraged to follow this Example in Matters of like Nature, whereby many Corporations at preſent, and the whole Nation in time, may be eaſed from the Burthen of the Poors Tax.

Ten thouſand Tickets, with the Benefits thereof granted to charitable uſes.

Ten thouſand Tickets, with the Benefits thereof, are granted to charitable Uſes; that is to ſay, Two thouſand one hundred Tickets, with the Benefits thereof, are moſt humbly recommended to be diſtributed to ſuch Charitable Uſes as ſhall be appointed by the Archbiſhop of *Canterbury*, the Lord High Chancellor of *England*, the Archbiſhop of *York*, the Lord Preſident of his Majeſties Privy Council, the Lord Privy Seal, and the Lords Commiſſioners of his Majeſties Treaſury, the Biſhop of *London*, and all the Biſhops of the ſeveral Dioceſes in *England* and *Wales*, the Lord Chief Juſtice of *England*, and the reſt of the Judges of his Majeſties Court of *Kings Bench*, the Lord Chief Juſtice of the *Common Pleas*, and the reſt of the Judges of his Majeſties Court of *Common Pleas*, the Lord Chief Ba- of *England*, and the reſt of the Barons of the Court of *Exchequer* for the time being, and by the Maſter of the Rolls, and their Succeſſors reſpectively.

And 750 Tickets by the Chief Juſtice of *Cheſter*, and the reſt of the Judges of *North-Wales* and *South-Wales*; by the Benchers and Barre ters of the four Inns of Courts; by the two Univerſities of *Oxford* and *Cambridge*; by the Preſident and Fellows of St. *Mary Magdalen Colledge* in *Oxford*.

See the names of the Corporations in the laſt page of the ſecond Settlement.

And 4700 Tickets, with the Benefits thereof, are given and granted to the Poor of the City of *London*, *Weſtminſter*, *Briſtol*, and *York*, and the Borough of *Southwark*, and Towns of *Shrewsbury*, *Monmouth* and *Cardiffe*, and to moſt of the Cities, Chief Burroughs and Towns Corporate in *England* and *Wales*, as in the Settlements mentioned.

And 1200 Tickets with the Benefits thereof, to the Poor of the particular Towns, Villages and Pariſhes hereafter mentioned, that is to ſay, *Lanvihangell-Generglyn*, and *Lanhadernvaure*, in *Cardiganſhire*; *Abergavenny*, *Uske*, *Carlion*, *Chepſtow*, *Newport* and St. *Melans*, in *Monmouthſhire*; *Cowbridge*, *Margam*, *Avon*, *Britton*, *Neath*, *Caddoxton* and *Swanzy* in *Glamorganſhire*; *Little Deane*, *Flaxley*, *Huntley*, *Newland*, *Great* and *Little Badminton* in *Gloceſterſhire*; *Abbots-Betton*, *Elſmere*, *Drayton*, *Oſweſtrye*, *Woore*, *Longſtow*, *Broſeley*, *Bentall*, *Rockadine*, *Lyleſhall*, *Cundour*, *Cund*, *Bracemeale*, in *Shropſhire*; *Brandford-Forum*, in *Dorſetſhire*; *Brough*, *Broughſchoole*, *Kirbey-Stephen*, and *School*, *Orton*, the Chappel upon *Stainſmore*, the School upon *Stainſmore*, the School of *Ravenſtendale*, the School at *Winton*, *Hilton*, and *Murton* in *Weſtmoreland*; *Bowes*, *Wenſlaydale*, *Rumble-Church*, *Swayledale*, and *Brampton* in the Pariſh of *Wath*, in *York-ſhire*; *Kirklan*, *Eaden-Hall*, and *Ousby* in *Cumberland*; *Dilton* in *Wiltſhire*.

And

And 1350 Tickets with the Benefits thereof for Augmentation of poor Vicaridges in *Wales*, to *Greenwich* and the ſeveral Hoſpitals in and about *London*, to the Friendly Society of Widows, for the Aſſiſtance and Encouragement of ſuch Perſons as ſhall endeavour the Converſion of Infidels in the *Indies*, and towards the Relief of Poor Priſoners.

All which Tickets are to be taken out *gratis*, and the Benefits thereof in the ſeveral Payments above-mentioned; and alſo in Fortunate Lots; to be from time to time applied to Charitable Uſes, by ſuch honourable Perſons as aforeſaid, and by the Mayors, Aldermen, and Common-Council-Men of the ſaid Cities and Towns Corporate; and by ſuch other Perſon and Perſons, and in ſuch Proportion, Manner and Form as in the Settlements for that purpoſe made, is at large directed and appointed.

That the Propoſal made by Sir H.M. *is performed according to the true intent and meaning thereof.*

And thus Sir *H. M* hopes he hath performed what he undertook, and that his Propoſal and Expedient will (by this Method) be accompliſhed to the Satisfaction of all Parties:

For *firſt*, 'Tis conceived that no Perſon could rationally expect from his Propoſal, that any more was intended, than to put the Partners in ſuch a way of Paying their Debts, and of raiſing a Stock, as ſhould be more eaſie and ſafe in every reſpect, and more convenient to reconcile the different Intereſts amongſt them, and for promoting the Publick Good, than any other Propoſal that had been made; and that whatever was propoſed by him, was to be done by *an Expedient*, not by giving ſo much Money out of his own Pocket, as ſome (that were not Partners) vainly imagined.

1ſt, By an Expedient.

But *ſecondly*, Though he preſumes he might, with good reaſon, expect to ſtand in equal Circumſtances with all the other Partners, and that it was really more than could be reaſonably expected from him, to beſtow his Labour and Pains in this Undertaking (which has not been inconſiderable) without any the leaſt return to his own particular Advantage; Yet as this Caſe ſtands, he has not only done this, but in effect hath raiſed the Stock, and paid the Debts out of his own Pocket: For if ever the Mines will anſwer Mr. *Waller*'s Valuation in *his Eſſay*, it will be in the laſt Five years of the Term which is granted by the Propoſer to the Partners.

2ly. By the ſeveral Grants made to the Partners.

For as the number of Men imployed may be doubled every Year by ſinking more Shafts, and raiſing more Stages or Stelches upon every Vein, for more Men to work upon, it muſt needs follow, That the laſt Five years will yield more Profit then the firſt Ten; at which Rate, allowing a Rebate for a Reverſion after Seventeen years, the value of the laſt Five years may be caſt up by any Accountant to a great deal more Money, not only than the Debts and Stock, but than all the Mines themſelves are valued at, in this Expedient: And thereby, 'tis plain, he raiſes a Fund of Credit, and gives that additional Value to the Partners Shares, which anſwers all theſe Occaſions, and is the ſame thing in effect as giving the Money it ſelf.

And thereby raiſing a Fund of Credit ſufficient to anſwer the preſent occaſions.

But, *thirdly*, when all the other Advantages granted to the Partners are alſo ſeriouſly conſider'd, and that the Undertaker doth not directly or indirectly gain any manner of Advantage to himſelf by this Propoſal, but what is equally communicated to every Partner and Adventurer whatſoever, and that a Benefit will accrew to the Publick, and to the Poor, by this Method, which would have been loſt by any other. It is humbly hop'd that the beſt part of Mankind will entertain a favourable Opinion of this Undertaking.

Without the leaſt Advantage to himſelf.

And

Subſcriptions to be taken from Sept. 12. *to* Octob. 15.

And to the end the Mines may ſpeedily be ſet on Work on the Credit of this Adventure, and no time be loſt whilſt Tickets are preparing, Subſcriptions for Tickets may be taken from the Twelfth day of *September*, from any Perſon or Perſons whatſoever, till the Fifteenth day of *October*, in manner and form as in the Indenture Tripartite is ſet forth.

Intereſt from the day of Subſcription, paying down a tenth part.

And every Perſon ſo Subſcribing is to have Intereſt from the Day of his Subſcription, paying down one Tenth part of the Sum ſubſcribed, (taking a Receipt for the ſame) and the Reſidue on or before the Firſt day of *November* next. The Form of the Receipt is thus:

The Receipt for the Sum.

I A. B. *do hereby acknowledge to have received from* C. D. *this preſent day of* 1698. *the Sum of* (10 *l.*) *being the Tenth part of one Hundred pounds ſubſcribed by the ſaid* C. D. *for one Hundred Tickets in the Mine-Adventure; which Tickets I do hereby promiſe to deliver, or cauſe to be delivered to the ſaid* C. D. *upon his payment of the further Sum of Ninety pounds to Sir* Humphrey Mackworth, *or his Order, at or before the firſt day of* November *next.*

Witneſs my Hand.

Subſcribers to elect to draw by 1 l. *or* 10 l. *Tickets.*

And in caſe the whole Sum of 125000 *l.* ſhall be ſubſcribed for, then the major Number of Subſcribers, at a General Meeting to be held, and Summoned at ſuch Time and Place, and in ſuch Manner and Form as ſhall be appointed by the ſaid Managers, or the major part of them, may elect, whether this Adventure ſhall conſiſt in the drawing of 125000 Tickets at 1 *l. per* Ticket, or 12500 Tickets at 10 *l. per* Ticket, all things to be proportioned accordingly.

See the Form of the Inſtrument of Subſcription, and of the Affidavit taken by the Parties concerned, for the faithful diſcharge of their Truſt in the ſecond Settlement, *pag.*15,17.

At the end of the Leaſe the Stock of 20000 *l.* (which is never to be leſſened on any Dividend) is to be alſo divided to each Adventurer, according to his reſpective ſhares.

UPON THE WHOLE MATTER,

Every Perſon may obſerve, that here he may (if he pleaſe) make a ſecure Bargain without hazard, being rather an Uſurer than an Adventurer at the worſt hand. But *ſecondly*, That he hath a fair Chance beſides of a Fortunate Lot, and of getting a great Eſtate to himſelf and Family. For *thirdly*, Here is a great Stock of 20000 *l.* raiſed the main Wheel on which all great Uundertakings move. *Fourthly*, A compleat terme for profit of Two and twenty years from the Firſt day of *January* next. *Fifthly*, A ſecure Method Eſtabliſhed before-hand for the Management of the Mines, as well as the Drawing of the Tickets, and doing Juſtice to all Parties. *Sixthly*, Truſtees of Worth and Integrity. *Seventhly*, An undoubted Title. *Eighthly*, A general and particular Charity to the Poor. *Ninthly*, Many great Advantages in theſe above other Mines, as in the largeneſs of the Veins, ſcituation near the Sea, a deep Level, the benefit of Five years work, and of Smelting Houſes and Cupulo's, *&c.* all Obſtructions of the Works being rectified and prevented. And *tenthly* and laſtly, Here is an Opportunity offered of advancing the *Trade* and *Cuſtoms*, preſerving the *Coin* and *Bullion*, encreaſing the *Strength* and *Wealth*, and in ſhort, of promoting the general good of his MAJESTY and his KINGDOMS.

So that if either private Intereſt, love to our Country, or Charity to the Poor may be ſuppoſed to prevail, this ADVENTURE cannot meet with any *Diſappointments*.

FINIS.